

Message Text

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42

ACTION NEA-10

INFO OCT-01 ISO-00 AEC-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-06 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01

SCI-04 SP-02 SS-20 STR-04 TRSE-00 FRB-01 PA-02 PRS-01

USIA-15 DRC-01 IGA-01 OPIC-24 XMB-04 /139 W

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R 151012Z OCT 74

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 7165

INFO AMCONSUL KARACHI

AMCONSUL LAHORE

UNCLAS ISLAMABAD 9786

E.O. 11652 N/A

TAGS: ENRG, PK

SUB: PETROLEUM CONCESSIONS

1. SUMMARY. GOP MINISTRY OF FUEL, POWER AND NATURAL RESOURCES ANNOUNCED OCTOBER 14 SIGNING OF TWO SEPARATE PETROLEUM CONCESSIONS WITH SUBSIDIARIES OF US FIRMS. PRESS REPORTS CONFIRMED AS ACCURATE BY OFFICIALS OF TEXASGULF. END SUMMARY.

2. A CONCESSION AGREEMENT WAS SIGNED WITH TREND PAKISTAN CORPORATION (A SUBSIDIARY OF TREND EXPLORATION BASED IN DENVER) COVERING AN AREA OF ABOUT 15,000 SQUARE MILES IN BALUCHISTAN. UNDER THIS AGREEMENT, THE GOP HAS A WORKING INTEREST OF 10 PERCENT WITH AN OPTION TO INCREASE ITS INTEREST TO 42.5 PERCENT UPON COMMERCIAL DISCOVERY OF OIL AND NATURAL GAS.

3. THE PAKISTAN TEXASGULF INC. (A SUBSIDIARY OF TEXASGULF, INC. OF HOUSTON) CONCESSION COVERS AN AREA UNCLASSIFIED

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OF ABOUT 11,120 SQUARE MILES PRIMARILY IN SIND BUT

WITH PORTIONS IN PUNJAB AND BALUCHISTAN. THERE IS NO
GOP RISK PARTICIPATION IN HIS AGREEMENT, HOWEVER, THE
GOP HAS THE OPTION TO ACQUIRE A 40 PERCENT WORKING
INTEREST UPON COMMERCIAL DISCOVERY.

4. TEXASGULF OFFICIALS CONFIRMED THE NEWS REPORTS TO
EMBOFFS AS IT RELATES TO THEIR CONCESSION AND PROVIDED
FURTHER DETAILS ON EXPLORATION PLANS WHICH FOLLOWS
SEPTEL.
BYROADE

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